

## VIA OVERNIGHT DELIVERY

March 30, 2012

Ms. Elizabeth Rolando  
Chief Clerk  
Illinois Commerce Commission  
527 East Capitol Avenue  
Springfield, Illinois 62701

Subject: Purchase of Receivables with Consolidated Billing – 2011 Annual Report

Dear Ms. Rolando:

Commonwealth Edison Company ("ComEd") submits the attached 2011 Annual Report for Purchase of Receivables with Consolidated Billing in accordance with the requirements of Rider PORCB.

In addition to this original transmittal letter and attached annual report, two copies of this transmittal letter and annual report are provided. One set of the copies is provided for your convenience in acknowledging receipt of this letter and annual report, and may be returned to this department in the self-addressed, stamped envelope provided. The other copy is for your files.

Sincerely,



Kevin J. Waden  
Vice President and Controller  
Commonwealth Edison Company  
(630) 437-2337

cc: Ms. Mary Selvaggio  
Ms. Joy Nicdao-Cuyugan  
Mr. Torsten Clausen  
Ms. Toni Garza

Commonwealth Edison Company  
Rider PORCB - Purchase of Receivables with Consolidated Billing  
Annual Report for 2011

Pursuant to the requirements of Rider PORCB, Commonwealth Edison Company ("ComEd") hereby submits the following report on the activities related to the rider in the calendar year 2011 on March 30, 2012.

(a) The number of Retail Electric Suppliers (RESs) taking service under Rider PORCB (participation under this rider).

Twenty-one (21) RESs

(b) The total capital and deferred O&M costs incurred as of December 31, 2011

\$18,513,342

For purposes of Rider PORCB, this cost is broken down as follows:

Developmental and Implementation Cost (DIC) are \$2,573,925

Plant in Service \$2,061,913

Deferred O&M Expense \$512,012

Billing Systems Modification and Implementation Cost (BSMIC) are \$15,939,417

Plant in Service \$14,441,478

Deferred O&M Expense \$ 1,497,939

In addition, AOC and BSAOC costs incurred in 2011 are as follows:

Administrative and Operational Cost (AOC) are \$226,034

Payment Review and Verification \$6,208

IT Labor & EDI \$219,826

Billing Systems Administrative and Operational Cost (BSAOC) are \$0.00

None

(c) The total amount of the discounted receivables purchased in accordance with the provisions of this rider

\$61,124,947

(d) The total amount of the write-offs associated with receivables purchased in accordance with the provisions of this rider

\$133,641

(e) The revenues associated with the application of POR Adjustments as a result of the \$0.50 per bill charge to the RESs

\$456,067

(f) The revenues associated with the application of CB Adjustments billed through the Rider RCA

\$1,445,608

The first such report must also include an evaluation of any CB Adjustment in effect during the first POR Application Period.

Beginning in April, 2011, ComEd applied a CB adjustment of 4 cents per bill to residential and commercial customers with demands under 400 kW. This amount was calculated in accordance with the Commission's decision in ICC Docket No. 10-0138, and recovered \$1,445,608 in 2011. ComEd's March 2011 submission calculated that the carrying costs to be recovered from April 2011 through December 2013 were \$5,408,573. ComEd believes that the current CB adjustment is adequately recovering the carrying costs as calculated in the March 2011 submission.

In 2011, the applicable \$0.50 per bill charged to the RESs did not produce enough revenue to cover the annualized costs associated with the POR portion of the program. In particular, the revenues received were \$456,067 while the 2011 annualized costs of the program were \$568,858. Although the revenue received was for a nine-month period, the annualized amount is not sufficient to recover both the POR annualized costs and the Consolidated Billing annualized costs. Therefore, both the CB Adjustment and \$0.50 per bill charges will be continued.

Company Officer Verification

The undersigned officer certifies that:

I have examined the Rider Purchase of Receivables and Consolidated Billing Annual Report for 2011 dated March 30, 2011 and to the best of my knowledge, information and belief all statements of fact contained in the report are correct statements.

Kevin J. Waden

Kevin J. Waden

Vice President & Controller

Commonwealth Edison Company

3/30/12

Date